

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF MISSISSIPPI
JACKSON DIVISION**

**IN RE: O&G LEASING, LLC, ET AL.,
Debtors**

**CHAPTER 11 CASE NO: 10-01851-EE
Chapter 11
Jointly Administered**

**ORDER SHORTENING NOTICE PERIOD AND TIME TO OBJECT
AND SETTING MATTER FOR TRIAL
[Dkt. #441]**

THIS CAUSE came before the Court on its own Motion for an Order Shortening the Notice Period and Time to Object and Setting Matter for Trial on the *Motion for an Order (A) Establishing Sales Procedures in Connection with Solicitation of Offers for Sale of Certain Assets; (B) Approving Stalking Horse Bid Protection; and (C) Setting Notice of Objection Deadlines and Dates of Hearings* (the “Sales Procedures Motion”) [Dkt. #441] filed by First Security Bank, Indenture Trustee (“First Security”). The Court finds that time is of the essence in consideration of these matters and that the notice period should be shortened. The Court further finds and orders as follows:

1. On July 26, 2011, First Security filed its *Disclosure Statement to the Indenture Trustee’s Chapter 11 Plan for O&G Leasing, LLC and Performance Drilling Company, LLC* [Dkt. # 425] (the “Indenture Trustee Disclosure Statement”). Included as a part of the Indenture Trustee Disclosure Statement were its proposed sales procedures (pages 59 – 67 of that pleading, numbered as pages 53 – 61 of the Indenture Trustee Disclosure Statement).

2. On August 5, 2011, First Security filed its Sales Procedures Motion [Dkt. # 441] seeking approval of the same sales procedures as set forth in the Indenture Trustee Disclosure Statement.

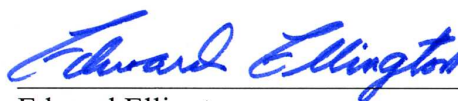
3. Good cause exists for the entry of an order shortening the notice period on the Sales Procedures Motion to permit the Sales Procedures Motion to be heard on the same dates as the Disclosure Statements filed herein by the Debtors and First Security, September 28-29, 2011.

4. The notice period for the Sales Procedures Motion shall be shortened, as provided by Bankruptcy Rule 9006(c), so that any objections or responses filed with respect to this Motion shall be filed on or before September 23, 2011 at 5:00 p.m. central time.

5. A trial on the Sales Procedures Motion will be held on **September 28, 2011**, beginning at **9:30 A.M.**, and if necessary, will continue to **September 29, 2011**, beginning at **9:30 A.M.** in the United States Courthouse, Bankruptcy Courtroom 4D, 501 East Court Street, Jackson, MS 39201.

6. First Security shall serve a copy of this Order, together with a copy of the Sales Procedures Motion, on all creditors and parties-in-interest list on the service list filed in this case no later than September 7, 2011 in lieu of any notice of the Trial on the Sales Procedures Motion being issued by the Court.

SO ORDERED.



Edward Ellington
United States Bankruptcy Judge

Dated: September 7, 2011

Submitted by:

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